

UNOFFICIAL COPY



TRUST DEED

759954

89365099

CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made August 3, 19 89, between WILLIAM L. McCOMB and MARIANNE D. McCOMB, his wife,

herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of

ONE HUNDRED TWENTY FIVE THOUSAND EIGHT HUNDRED (\$125,800.00) and No/100----- Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from August 1st 1989 on the balance of principal remaining from time to time unpaid at the rate of 9.75 per cent per annum in instalments (including principal and interest) as follows:

ONE THOUSAND EIGHTY AND 82/100 (\$1,080.82)----- Dollars or more on the 31st day of August 19 89 and ONE THOUSAND EIGHTY AND 82/100 (\$1,080.82) Dollars or more on the last day of each month thereafter until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 31st day of July, 2019. All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal; provided that the principal of each instalment unless paid when due shall bear interest at the rate of 9.75 per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago, Illinois, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of Mina M. Lewis of 11672 ~~Wood~~ Buttonwood Drive, Carmel, Indiana 46032

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the City of Chicago, COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

The West 1/2 of Lot 18 in Block 2 in Lake View High School Subdivision of the Northwest 1/4 of the Northwest 1/4 of Section 20, Township 40 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.

\$12.25

Permanent Index No. 14-20-101-033-0000

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Common Address: 1466 West Byron, Chicago, Illinois 60613

which, with the property hereinafter described, is referred to herein as the "premises,"

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

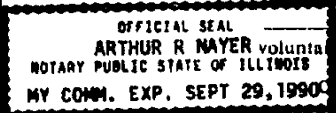
This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

WITNESS the hand s and seal s of Mortgagors the day and year first above written.

William L. McComb (SEAL) Marianne D. McComb (SEAL)

STATE OF ILLINOIS, I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT William L. McComb and Marianne D. McComb, his wife

who are personally known to me to be the same person s whose name s are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said Instrument as their free and



act, for the uses and purposes therein set forth. Given under my hand and Notarial Seal this 3rd day of August 19 89.

[Signature] Notary Public

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122

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PLACE IN RECORDER'S OFFICE BOX NUMBER

MAIL TO:

Box 265

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

FOR THE PROTECTION OF BOTH THE BORROWER AND
LENDER THE INSTALMENT NOTE SECURED BY THIS
TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE
AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST
DEED IS FILED FOR RECORD.

CHICAGO TITLE AND TRUST COMPANY
Assistant Secretary/Assistant Vice President
By *[Signature]*
Identification No. 759954

1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (b) keep said premises in good condition and repair, without water, and free from mechanical or other liens or encumbrances for the premises; (c) pay when due any indebtedness which may be incurred by a lien or charge on the premises; (d) complete within a reasonable time any building or improvements now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises, except as required by law or municipal ordinance.

2. Mortgages shall pay before all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgages shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgages may desire to contest.

3. Mortgages shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm and flood damage, where the lender is required by law to have in loan so insured, and to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall renew such policies not less than ten days prior to the respective dates of expiration.

4. In case of default hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder required of Mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other lien or claim thereon, or redeem from any tax sale or forfeiture affecting said premises or interest therein, including attorney's fees, and any other moneys advanced by Trustee or authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys paid for any of the purposes herein authorized in this deed, and shall be so much additional compensation to Trustee for each matter concerning which action authorized may be taken, and with interest thereon at a rate equivalent to the post maturity rate set forth in the note immediately due and payable without notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the note.

5. The Trustee or the holders of the note hereby secured from the appropriate public office without inquiry into the accuracy of such bill, statement or other bill, statement or estimate prepared from the appropriate public office without inquiry into the accuracy of such bill, statement or other bill, statement or estimate of principal or interest on the note, or (b) when default shall occur and continue for three days in the making payment of any principal or interest on the note, or (c) when default shall occur and continue for three days in the performance of any other obligation of Mortgages hereunder.

6. Mortgages shall pay each item of indebtedness hereunder mentioned, both principal and interest, when due according to the terms hereof, notwithstanding anything in the note or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other obligation of Mortgages hereunder.

7. When the indebtedness hereby secured shall become due and payable, the holders of the note or Trustee shall have the right to foreclose the lien hereon, in any suit to foreclose the lien hereon, there shall be included as additional indebtedness in the decree for sale all expenses and costs for document preparation, attorney's fees, appraiser's fees, surveys for document preparation and expert evidence, stenographer's charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holder of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby, and interest thereon at a rate equivalent to the post maturity rate set forth in the note, and shall be so much additional compensation to Trustee for each matter concerning which action authorized may be taken, and with interest thereon at a rate equivalent to the post maturity rate set forth in the note.

8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceeding, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgages, their heirs, legal representatives or assigns, as their rights may appear.

9. Upon, or at any time after the filing of a bill to foreclose the lien hereon, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after a sale, without regard to the salency or insolvency of Mortgages at the time of application for such receiver and without regard to the value of the premises or whether the same shall be then occupied as a homestead or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure and in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further time when Mortgages, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole or in part of: (a) The foreclosure proceeding, and (b) any period of redemption, or other period of time which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (c) the deficiency in case of a sale and deficiency. No action for the enforcement of the lien or of any provision hereof shall be subject in any defense which would not be good and available to the party intervening same in an action at law upon the note hereby secured.

10. Trustee or the holders of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

11. Trustee has no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories or the signatories, or to exercise any power herein given expressly or by implication, or to be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

12. Trustee shall release this trust deed and the lien thereon by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid, and Trustee may execute and deliver a release hereof, and all indebtedness hereby secured by this trust deed may be accepted as true without inquiry, where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears an identification number reporting to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as the makers hereof, and where the release is requested of the original trustee and it has never placed its identification number on the note described herein, it may accept as the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as the makers hereof, and where the release is requested of the original trustee and it has never placed its identification number on the note described herein, it may accept as the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as the makers hereof.

13. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Deeds in which this instrument shall have been recorded or filed, in case of the resignation, inability or refusal to act of Trustee, the then Recorder of Deeds of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.

14. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the note, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the note, and the word "note" when used in this instrument shall be construed to mean "note" when more than one note is used.

15. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed. The provisions of the "Trust and Trustees Act" of the State of Illinois shall be applicable to this trust deed.

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):